



September 7, 2012

Mr. Bradley Arnold
County Administrator
Sumter County, Florida
7375 Powell Road
Wildwood, Florida 34785

Dear Mr. Arnold,

Enclosed please find a copy of the adopted budget for Village Community Development District No. 7 for Fiscal Year 2012/2013, which we are submitting in accordance with Chapter 190.008(2)(b)(c), Florida Statutes.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Janet Y. Tutt'.

Janet Y. Tutt
District Manager

Enclosure

RESOLUTION 12-06

A RESOLUTION ADOPTING THE FINAL BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 7 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2012 AND ENDING SEPTEMBER 30, 2013

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors (the "Board") proposed budgets for the forthcoming Fiscal Year 2012-2013; and

WHEREAS, the Board approved the proposed budgets at a public meeting on June 15, 2012 and set September 7, 2012 as the date for a public hearing with notice of the budget hearing published pursuant to section 190.008(2) (a), Florida Statutes; and

WHEREAS, the District Board submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2012-2013 proposed annual budgets at least 60 days prior to adoption; and

WHEREAS, Section 190.021 Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessments may be assessed upon each piece of property within the boundaries of the District benefited by the adopted maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District; and

WHEREAS, a public hearing has been held on this 7th day of September, 2012 at which members of the general public were accorded the opportunity to speak prior to the adoption of the final budgets;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 7;

1. The operating budget proposed by the District Manager for Fiscal Year 2012-2013 is hereby approved for the amount as listed below along with the proposed maintenance assessment

rates based on the attached schedule:

General Fund

\$ 2,040,746

2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2012-2013 is hereby approved for the amount as listed below:

2006 – Debt Service Fund

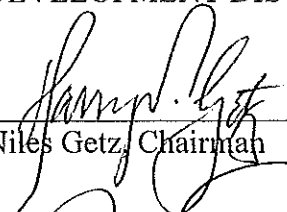
\$ 7,995,680

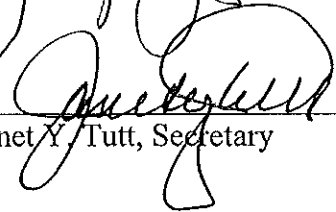
3. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings."

4. A verified copy of said final Budgets shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 7th day of September, 2012.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 7



Niles Getz, Chairman

Janet Y. Tutt, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 7
FY 2012-13 Budget

12-13 Object Codes	07-001-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 10-Month Actual	2012-13 Final Budget
	SOURCES					
325200	<i>Special Assessments-Serv.Charg</i>	2,013,302	1,833,134	1,833,134	1,837,278	1,833,134
325211	Maintenance Assessment	2,013,302	1,833,134	1,833,134	1,837,278	1,833,134
337400	<i>Transportation</i>	89,021	91,407	91,407	68,430	61,881
337401	Sumter Co Road Agreement	89,021	91,407	91,407	68,430	61,881
341900	<i>Other General Government Chg &</i>	58		33,100	33,168	
341914	FCCI Worker's Comp Refunds				1	
341999	Misc Revenue	58		33,100	33,167	
361100	<i>Interest</i>	3,096	4,000	4,000	3,007	3,500
361102	Interest Income - SBA	2,582	3,000	3,000	2,677	3,000
361105	Interest Income-Tax Collecto	514	1,000	1,000	330	500
361300	<i>Net Inc(Dec) Fair Value Invest</i>	(1,854)			14,791	
361304	Unrealized Gain(Loss)-FMIvT	(5,929)			2,101	
361306	Unrealized Gain(Loss)-FLGIT	4,075			12,690	
361400	<i>Gain or Loss on Sale of Invest</i>	8,285				
361404	Realized Gain(Loss)-FMIvT	8,285				
499995	TOTAL REVENUE	2,111,908	1,928,541	1,961,641	1,956,674	1,898,515
669900	<i>Budget Funding Sources</i>		(19,774)	(10,774)		142,231
669901	(Add)/Use-Working Capital		(19,774)	(10,774)		142,231
499998	TOTAL SOURCES	2,111,908	1,908,767	1,950,867	1,956,674	2,040,746

	DISBURSEMENTS					
500110	<i>Personnel Services</i>	7,372	11,394	11,394	5,393	15,213
511111	Executive Salaries	6,800	10,440	10,440	5,000	14,100
511211	Social Security Taxes	439	647	647	310	874
511212	Medicare Taxes	103	151	151	73	204
511241	Worker's Compensation	30	156	156	10	35
500310	<i>Professional Services</i>	216,565	216,117	216,117	184,890	268,336
513311	Management Fees	171,616	164,296	164,296	136,913	163,245
513312	Engineering Services	1,840	2,000	2,000	1,959	2,600
514313	Legal Services	2,243	4,000	4,000	4,321	7,500
513314	Tax Collector Fees	40,266	38,190	38,190	36,746	38,190
519316	Deed Compliance Services					41,672
513318	Technology Services		5,266	5,266	4,388	11,760
519319	Other Professional Services	600	2,365	2,365	563	3,369
500320	<i>Accounting & Auditing</i>	10,344	10,654	43,754	40,858	10,654
513321	Accounting Services			33,100	33,100	
513322	Auditing Services	10,344	10,654	10,654	7,758	10,654
500340	<i>Other Contractual Services</i>	183	1,638	1,638	1,495	1,932
513343	Systems Management Support		1,455	1,455	1,312	1,770
513344	Payroll Services	183	183	183	183	162
500400	<i>Travel & Per Diem</i>		1,000	1,000	1,171	1,000
511401	Travel & Per Diem		1,000	1,000	1,171	1,000
500410	<i>Comm. & Freight Service</i>	1,546	1,500	1,500	1,556	2,000
513412	Postage	1,546	1,500	1,500	1,556	2,000
500430	<i>Utilities Services</i>	150,580	160,450	160,450	120,601	166,466
541431	Electricity	133,564	142,000	142,000	105,430	146,260
539434	Irrigation Water	17,016	18,450	18,450	15,171	20,206
500440	<i>Rentals & Leases</i>					500
539442	Equipment Rental					500
500450	<i>Insurance</i>	4,854	5,000	5,000	5,000	5,500
513451	Casualty & Liability Insuran	4,854	5,000	5,000	5,000	5,500
500460	<i>Repairs & Maintenance Services</i>	188,682	192,945	201,945	140,226	277,542
539461	Equipment Maintenance					500
539462	Building/Structure Maintenan	17,213	15,040	15,040	12,121	54,993
539463	Landscape Maint.- Recurring	153,135	152,625	152,625	118,379	186,257
539464	Landscape Maint.-Non-Recurri		8,000	17,000		10,000
539468	Irrigation Repair	13,279	5,000	5,000	6,361	8,000
539469	Other Maintenance	5,055	12,280	12,280	3,365	17,792
500470	<i>Printing & Binding</i>	271	500	500	20	500
513471	Printing & Binding	271	500	500	20	500

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 7
FY 2012-13 Budget

12-13 Object Codes	07-001-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 10-Month Actual	2012-13 Final Budget
500490	<i>Other Current Chg & Obligation</i>	1,166,212	1,167,069	1,167,069	971,229	1,150,603
513491	Bank Charges				72	
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	796	1,500	1,500	716	1,500
539498	Project Wide Fees	1,164,865	1,164,319	1,164,319	970,266	1,148,353
513499	Misc Current Charges	376	1,000	1,000		500
500520	<i>Operating Supplies</i>	21	500	500		500
539522	Operating Supplies	21	500	500		500
500600	<i>Capital Outlay</i>	41,651				
539633	Infrastructure	41,651				
500900	<i>Other Uses</i>		140,000	140,000	116,668	140,000
581911	Transfer to General R&R		70,000	70,000	58,334	70,000
581912	Trans to Villa Rds/Other Roa		70,000	70,000	58,334	70,000
599999	TOTAL DISBURSEMENTS	1,788,281	1,908,767	1,950,867	1,589,107	2,040,746
		(323,627)			(367,567)	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT # 7
MAINTENANCE ASSESSMENT SCHEDULE
FY 2012/2013

			FY 10/11	FY 11/12	FY 12/13	% Increase
Unit	Acres	# Lots	\$2,092,294	\$1,909,515	\$ 1,909,515	
			0%	-9%	0%	
132	46.33	201	527.37	479.60	479.60	0.00%
133	34.65	151	525.32	477.46	477.46	0.00%
133 Rec Trac D	0.55	1	1,242.89	1,144.39	1,144.39	0.00%
134	46.82	225	476.17	432.97	432.97	0.00%
135	73.78	341	493.68	450.19	450.19	0.00%
136	44.66	206	482.13	451.09	451.09	0.00%
137	30.58	152	460.50	418.61	418.61	0.00%
138	47.64	231	471.92	429.11	429.11	0.00%
138 Rec Trac A	0.47	1	1,062.21	977.94	977.94	0.00%
139	40.71	179	520.45	473.22	473.22	0.00%
140	18.02	81	462.90	462.90	462.90	0.00%
140 Rec Trac B	0.49	1	1,107.31	1,019.55	1,019.55	0.00%
141	74.98	345	496.94	452.21	452.21	0.00%
142	38.84	196	453.40	412.32	412.32	0.00%
143	34.38	146	538.76	489.97	489.97	0.00%
144	18.21	77	541.24	492.08	492.08	0.00%
145	38.28	197	444.70	404.31	404.31	0.00%
146	82.92	406	467.26	424.96	424.96	0.00%
147	51.83	245	483.99	440.18	440.18	0.00%
172	29.27	136	492.62	447.81	447.81	0.00%
Adriana	10.27	71	330.44	300.97	300.97	0.00%
Allandale	13.09	94	318.41	289.75	289.75	0.00%
Bainbridge	9.81	70	320.44	291.60	291.60	0.00%
Bonita	8.76	61	328.38	298.80	298.80	0.00%
Crestwood	7.00	61	262.26	238.77	238.77	0.00%
Double Palm	11.11	82	309.77	281.91	281.91	0.00%
Groveswood	9.72	72	308.65	280.90	280.90	0.00%
Hillcrest	7.38	51	330.98	301.09	301.09	0.00%
Holly Hill	11.81	111	243.10	221.38	221.38	0.00%
Kenya	8.56	62	314.20	287.27	287.27	0.00%
Keystone	8.65	61	324.33	295.05	295.05	0.00%
Margaux	8.39	73	262.66	239.14	239.14	0.00%
Mariel	6.59	57	264.23	240.56	240.56	0.00%
Rosedale	12.82	96	305.39	277.86	277.86	0.00%
Sandhill	7.29	62	268.73	244.65	244.65	0.00%
Seneca	7.93	58	312.68	284.48	284.48	0.00%
Anita Villas	8.24	58	324.94	295.61	295.61	0.00%
Pilar	6.89	50	315.15	286.72	286.72	0.00%
TOTAL			917.72			
Budget - Revenue (96%)			\$2,008,602	\$1,833,134	\$ 1,833,134	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 7 - Debt Service Fund - 2006 Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	07-201-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 10-Month Actual	2012-13 Final Budget
	SOURCES					
325100	<i>Special Assessments-Cap.Improv</i>	7,637,906	7,057,249	7,057,249	6,935,596	8,026,365
325111	Debt Service Assessment(Reg)	5,670,290	5,857,249	5,857,249	5,527,067	5,726,365
325112	Debt Service Assessment(Pre-	1,967,616	1,200,000	1,200,000	1,408,529	2,300,000
361100	<i>Interest</i>	6,540	5,000	5,000	6,421	7,000
361103	Interest Income - US Bank	6,540	5,000	5,000	6,421	7,000
366000	<i>Contributions & Donations from</i>				447,880	
366010	Donations - Other				447,880	
499995	TOTAL REVENUE	7,644,446	7,062,249	7,062,249	7,389,897	8,033,365
669900	<i>Budget Funding Sources</i>		(1,358,758)	(1,358,758)		(37,685)
669901	(Add)/Use-Working Capital		(1,358,758)	(1,358,758)		(37,685)
499998	TOTAL SOURCES	7,644,446	5,703,491	5,703,491	7,389,897	7,995,680
	DISBURSEMENTS					
500310	<i>Professional Services</i>	113,406	117,145	117,145	110,541	114,528
517314	Tax Collector Fees	113,406	117,145	117,145	110,541	114,528
500320	<i>Accounting & Auditing</i>	14,514	11,314	11,314	11,314	11,314
517323	Trustee Services	11,314	11,314	11,314	11,314	11,314
517324	Arbitrage Services	3,200				
500600	<i>Capital Outlay</i>					
500700	<i>Debt Service</i>	8,017,900	5,575,032	5,575,032	7,524,131	7,869,838
517710	Principal	3,790,000	1,485,000	1,485,000	3,490,000	1,565,000
517715	Principal - Prepayment					2,300,000
517720	Interest	4,226,900	4,089,032	4,089,032	4,033,131	4,003,838
517730	Miscellaneous Bond Expenses	1,000	1,000	1,000	1,000	1,000
599999	TOTAL DISBURSEMENTS	8,145,820	5,703,491	5,703,491	7,645,986	7,995,680
		501,374			256,089	